

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re:	:	
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THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	
	:	
	X	

**LIMITED JOINDER OF OFFICIAL COMMITTEE OF UNSECURED CREDITORS TO
URGENT RENEWED JOINT MOTION BY AD HOC GROUP OF GENERAL
OBLIGATION BONDHOLDERS, AMBAC ASSURANCE CORPORATION, ASSURED
GUARANTY CORP., ASSURED GUARANTY MUNICIPAL CORP., MUTUAL FUND
GROUP, AND NATIONAL PUBLIC FINANCE GUARANTEE CORPORATION FOR
ORDER AUTHORIZING RULE 2004 EXAMINATION**

To the Honorable United States Magistrate Judge Judith Gail Dein:

The Official Committee of Unsecured Creditors of all title III Debtors (other than COFINA) (the “Committee”) hereby submits this limited joinder (the “Limited Joinder”) to the *Urgent Renewed Joint Motion by the Ad Hoc Group of General Obligation Bondholders, Ambac Assurance Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., the Mutual Fund Group, and National Public Finance Guarantee Corporation for Order*

¹ The Debtors in these title III cases, along with each Debtor’s respective title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747).

Authorizing Rule 2004 Examination [Docket No. 1870]² (the “Renewed Rule 2004 Motion” and the movants, the “Rule 2004 Movants”) and respectfully represents as follows:

1. The Rule 2004 Movants previously filed the following motions under Bankruptcy Rule 2004: (i) *Motion of National Public Finance Guarantee Corporation For Entry of an Order Pursuant to Bankruptcy Rule 2004 Authorizing Discovery* (the “National Rule 2004 Motion”) [Docket No. 1177]; (ii) *Joint Motion by the Ad Hoc Group of General Obligation Bondholders, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and the Mutual Fund Group For Order Authorizing Rule 2004 Examination* (the “GO Bonds Rule 2004 Motion”) [Docket No. 1178]; and (iii) *Ambac Assurance Corporation’s Motion for Entry of Order Authorizing Discovery Under Bankruptcy Rule 2004* (the “Ambac Rule 2004 Motion”) [Docket No. 1283] (and together with the National 2004 Motion and GO Bonds Rule 2004 Motion, the “Rule 2004 Motions”) on September 12, 2017, seeking discovery from the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), the Puerto Rico Fiscal and Financial Advisory Authority (known by its Spanish acronym, “AAFAF”), the Commonwealth of Puerto Rico (the “Commonwealth”) (collectively, the “Debtor Parties”) and other third parties regarding, among other things, the Commonwealth’s Fiscal Plan.³

2. Initially, the Committee filed a response (the “2004 Response”) [Docket No. 1344] to the Rule 2004 Motions in which it neither joined nor objected to the relief sought. Thereafter, the Committee filed a limited joinder (the “Initial Joinder”) to the Rule 2004 Motions [Docket No. 1603], requesting an order granting the Rule 2004 Motions and authorizing the

² Unless otherwise indicated, references to docket numbers shall be to the docket of the Commonwealth Title III Case.

³ The Rule 2004 Motions were referred to Magistrate Judge Judith Gail Dein pursuant to 28 U.S.C. § 636(b) on August 28, 2017 [Docket Nos. 1183, 1186] and September 13, 2017 [Docket No. 1294].

Committee to, among other things, conduct its own depositions of and serve requests for production on the Commonwealth and AAFAF.

3. At the November 15, 2017 omnibus hearing in these title III cases, the court denied the Rule 2004 Motions without prejudice [Docket No. 1824] and ordered that “[a]ny renewed Rule 2004 Motion shall be based on targeted discovery requests.” *Id.* Subsequently, the court entered an order [Docket No. 1847] imposing certain restrictions on such a renewed motion, including that any such motion be a joint motion limited to no more than 20 target requests. A hearing on the Renewed Rule 2004 Motion is currently scheduled for December 14, 2017 at 1:30 p.m. (AST).

4. Because the circumstances under which the Committee filed its Initial Joinder remain largely unchanged, the Committee hereby files this Limited Joinder to the Renewed Rule 2004 Motion, but solely to the extent that the Renewed Rule 2004 Motion requests authorization to seek discovery from the Commonwealth and AAFAF (whether in the form of document productions or depositions) and serve subpoenas on third parties.

5. If the Renewed Rule 2004 Motion is granted, the Committee will work with the Rule 2004 Movants to implement coordinated discovery procedures to ensure that information is disseminated in an efficient, cost-effective manner, without needless duplication.

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WHEREFORE, the Committee respectfully requests that the court enter an order granting the Renewed Rule 2004 Motion and authorizing the Committee to: (i) conduct its own depositions of designees of the Commonwealth and AAFAF; (ii) serve targeted requests for production on the Commonwealth and AAFAF; (iii) serve subpoenas on third parties; and (iv) defend any challenges to its requests asserted by the Commonwealth, AAFAF, and other third parties, including, but not limited to scheduling meet & confers and responding to motions to quash.

Dated: December 2, 2017
San Juan, Puerto Rico

/s/ G. Alexander Bongartz
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